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Innoviz Technologies Announces Compliance with Critical Automotive-Grade Standard, Streamlining Adoption by Leading Automakers Pursuing Automated Driving

Innoviz achieves compliance with IATF 16949:2016 for its R&D and manufacturing facilities, essential for seamless integration with consumer vehicle programs.

TEL AVIV, Israel, Feb. 8, 2022 /PRNewswire/ --[Innoviz Technologies, Ltd.](#), (Nasdaq: INVZ), a leading provider of high-performance, solid-state LiDAR sensors and perception software, is pleased to announce that it has achieved compliance with automotive standard IATF 16949:2016. The compliance statement recognizes Innoviz for developing its own automated manufacturing processes and complying with this standard itself in addition to its supply chain.



The International Automotive Task Force (IATF) is charged with providing improved quality products to automotive consumers worldwide and is composed of world-leading automotive manufacturers, including Innoviz's partner BMW. The IATF 16949:2016 standard is the most widely used quality management standard for the automotive industry and certifies that Innoviz has the process-oriented quality management systems to enable continued improvements, prevent defects, and reduce variation and waste in the supply chain.

This certification is proof that Innoviz has solved the manufacturing challenge of producing high-quality LiDAR consistently and quickly, making it easier for Tier-1 suppliers and automakers beyond its partners Magna International, Aptiv, HiRain, Harman International Industries, and BMW, to adopt Innoviz's LiDAR technology for advanced driver-assistance systems (ADAS) and autonomous driving applications.

"The mass deployment of autonomous vehicles is fully dependent upon the industry's ability to manufacture automotive-grade LiDAR technology that meets both performance and cost

requirements," said Omer Keilaf, CEO and co-founder of Innoviz. "We've been working closely with the automotive industry for years to develop our LiDAR technology. Not only does this recognition put us in a strong position to capitalize on the consumer AV market, but as a third-party validation, this is also further proof of our efforts to make our products as reliable and safe as any other car part"

"Achieving IATF compliance marks a major milestone for Innoviz and positions us ahead of the competition in the market for automotive-grade LiDAR technologies," said Shmuel Mironi, director of quality and reliability at Innoviz. "Our team is driven by a commitment to quality and safety above all else, and we're pleased our efforts have paid off."

About Innoviz Technologies

Innoviz is a global leader in LiDAR technology, working towards a future with safe autonomous vehicles on the world's roads. Innoviz's LiDAR and perception software "see" better than a human driver and reduce the possibility of error, meeting the automotive industry's strictest expectations for performance and safety. Operating across the U.S., Europe, and Asia, Innoviz has been elected both by an internationally-recognized premium car brand for use in consumer vehicles as well as by other commercial and industrial leaders for a wide range of use cases. For more information, visit www.innoviz.tech.

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Forward Looking Statements

This announcement contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the services offered by Innoviz, the anticipated technological capability of Innoviz's products, the markets in which Innoviz operates and Innoviz's projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this announcement, including but not limited to, the ability to implement business plans, forecasts, and other expectations, the ability to identify and realize additional opportunities, and potential changes and developments in the highly competitive LiDAR technology and related industries. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in Innoviz's annual report on Form 20-F filed with the SEC on April 21, 2021 and other documents filed by Innoviz from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put

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